

**AN ORDINANCE  
BY FINANCE/ EXECUTIVE COMMITTEE**

**AN ORDINANCE TO RESCIND ORDINANCE 08-O-0182 IN ITS ENTIRETY AND TO ANTICIPATE AND APPROPRIATE BOND PROCEEDS IN THE AMOUNT OF \$39,303,701.07 FOR THE QUALITY OF LIFE IMPROVEMENT BONDS, SERIES 2008A; TO FUND PROJECTS IN THE FOUR BROAD CATEGORIES OF SIDEWALK PROGRAM; PUBLIC PLAZAS AND GREEN SPACE; PUBLIC STREETS, BRIDGES & VIADUCTS; AND PUBLIC TRAFFIC CONTROL DEVICES; AND FOR OTHER PURPOSES.**

**WHEREAS**, ordinance 08-O-0182 adopted by the Atlanta City Council on February 18, 2008, and approved by the Mayor on February 25, 2008 to anticipate and appropriate bond proceeds in the amount of \$39,303,701.07 for the Quality of Life Improvement Bonds, series 2008A, did not include the authorization for the Chief Financial Officer to transfer funds from the Capital Fund to the Sinking Fund; and

**WHEREAS**, \$36,820,000, which represents the last tranche of the \$150,000,000 Quality of Life Improvement Bonds (approved by voters on November 7, 2000), were sold on January 29, 2008 and ordinance providing 07-O-2587 providing for (1) the sale of \$36,820,000 City of Atlanta General Obligation Public Improvement Bonds, Series 2008A; (2) the redemption of the bonds prior to maturity upon certain terms and conditions; (3) the execution and delivery of said bonds; (4) the forms of said bonds (5) the levy of a continuing direct annual ad valorem tax without limit as to rat or amount to pay to the bonds and the interest thereon when due and payable; and

**WHEREAS**, the voters approved the issuance of the Quality of Life Improvement Bonds to fund projects in the four broad categories of Sidewalk Program; Public Plazas and Greenspace; Public Streets, Bridges & Viaducts; and Public Traffic Control Devices; and

**WHEREAS**, resolution 00-R-0953 (attached hereto as Exhibit A), expressed the intent of the Mayor and the Council to use proceeds of the Quality of Life Bonds for specific projects, within these categories; and

**WHEREAS**, the proceeds of the sale must be anticipated and appropriated so that the city can begin drawing the funds to pay for the necessary public improvements; and

**WHEREAS**, interest has accrued from the dated date of the bonds and must be anticipated and appropriated in the Bond Sinking Fund Budget for the December 1, 2008 payment of interest expense on the bonds; and

**WHEREAS**, the Department of Public Works and Planning have recommended which specific projects should be funded with the proceeds of the 2008A Quality of Life Improvement Bonds, (attached hereto as Exhibit B); and

**THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS  
as follows:**

**SECTION 1:** That the Chief Financial Officer be and is hereby authorized to amend the Fiscal Year 2009 (2008 Quality of Life Bond Fund) budget as follows:

**ADD TO ANTICIPATIONS**

BOND PROCEEDS	
3138.000002.3931001.0000000.000000.00000.0000.00000000.00000000	36,820,000.00
ACCRUED INTEREST	
3138.000002.3934005.0000000.000000.00000.0000.00000000.00000000	26,271.67
PREMIUM ON BONDS SOLD	
3138.000002.3934001.0000000.000000.00000.0000.00000000.00000000	2,457,429.40
<b>Total Anticipations</b>	<b><u>\$39,303,701.07</u></b>

**ADD TO APPROPRIATIONS**

UNDERWRITER'S DISC	
3138.200874.5840008.8000000.000000.00000.0000.00000000.00000000	205,312.50
BOND SALE EXPENSE	
3138.200874.5840004.8000000.000000.00000.0000.00000000.00000000	300,000.00
SINKING FUND REQUIREMENT	
3138.200874.6110999.0000000.000000.00000.0000.00000000.00000000	26,271.67
BOND SALE INSURANCE	
3138.200874.5840006.8000000.000000.00000.0000.00000000.00000000	200,248.93
ORIGINAL ISSUE DISCOUNT	
3138.200874.5840009.8000000.000000.00000.0000.00000000.00000000	19,477.50
REVENUE BOND PROCEEDS	
3138.200874.5410001.8000000.000000.00000.0000.00000000.00000000	38,552,390.47
<b>Total Appropriations</b>	<b><u>\$39,303,701.07</u></b>

**SECTION 2:** That the Chief Financial Officer be and is hereby authorized to pay \$26,271.67 from the sinking fund requirement

3138.200874.6110999.8000000.000000.00000.0000.00000000.00000000,  
and recognize revenue in the amount of \$26,271.67 in  
4101.000002.3912042.0000000.000000.00000.0000.00000000.00000000:

**SECTION 3:** That the following amendments to the 2009 (2008 Quality of Life Bond Fund): Be made:

<b><u>ADD TO ANTICIPATIONS</u></b>	
BOND SINKING FUND	
GENERAL REVENUE ORG	
DEBT SERVICE REQUIREMENT	
4101.000002.3912042.0000000.000000.00000.0000.00000000.00000000	<u>26,271.67</u>
<b>Total Anticipations</b>	<u><u>\$26,271.67</u></u>

<b><u>ADD TO APPROPRIATIONS</u></b>	
BOND SINKING FUND	
DOF CHIEF FINANCIAL OFFICER	
GO BOND INTEREST PAYMENT	
4101.100101.5821001.1320000.000000.00000.0000.00000000.00000000	<u>26,271.67</u>
<b>Total Appropriations</b>	<u><u>\$26,271.67</u></u>

**SECTION 4:** That ordinance 08-O-0182 is hereby rescinded in its entirety.

**SECTION 5:** That all other ordinances or parts of ordinances in conflict herewith are hereby waived to the extent of the conflict.

**Part II: Legislative White Paper:** (This portion of the Legislative Request Form will be shared with City Council members and staff)

**A. To be completed by Legislative Counsel:**

**Committee of Purview:** Finance/ Executive Committee

**Caption:** AN ORDINANCE TO RESCIND ORDINANCE 08-O-0182 IN ITS ENTIRETY AND TO ANTICIPATE APPROPRIATE BOND PROCEEDS IN THE AMOUNT OF \$39,303,701.07 FOR THE QUALITY OF LIFE IMPROVEMENT BONDS, SERIES 2008A; TO FUND PROJECTS IN THE FOUR BROAD CATEGORIES OF SIDEWALK PROGRAM; PUBLIC PLAZAS AND GREEN SPACE; PUBLIC STREETS, BRIDGES & VIADUCTS; AND PUBLIC TRAFFIC CONTROL DEVICES; AND FOR OTHER PURPOSES.

**Council Meeting Date:** September 15, 2008

**Requesting Dept.:** Department of Finance

**B. To be completed by the department:**

**1. Please provide a summary of the purpose of this legislation (Justification Statement).**

AN ORDINANCE TO RESCIND ORDINANCE 08-O-0182 IN ITS ENTIRETY AND TO ANTICIPATE AND APPROPRIATE BOND PROCEEDS IN THE AMOUNT OF \$39,303,701.07 FOR THE QUALITY OF LIFE IMPROVEMENT BONDS, SERIES 2008A; TO FUND PROJECTS IN THE FOUR BROAD CATEGORIES OF SIDEWALK PROGRAM; PUBLIC PLAZAS AND GREEN SPACE; PUBLIC STREETS, BRIDGES & VIADUCTS; AND PUBLIC TRAFFIC CONTROL DEVICES; AND FOR OTHER PURPOSES.

**2. Please provide background information regarding this legislation.**

The Quality of Life Improvement Bonds to fund projects in the four broad categories of Sidewalk Program; Public Plazas and Greenspace; Public Streets, Bridges & Viaducts; and Public Traffic Control Devices.

**3. If Applicable/Known:**

(a) **Contract Type (e.g. Professional Services, Construction Agreement, etc):**

(b) **Source Selection:**

(c) **Bids/Proposals Due:**

(d) **Invitations Issued:**

(e) **Number of Bids:**

(f) **Proposals Received:**

(g) **Bidders/Proponents:**

(h) **Term of Contract:**

**4. Fund Account Center:**

**5. Source of Funds: *Example: Local Assistance Grant***

**6. Fiscal Impact:**

**7. Method of Cost Recovery:**

**This Legislative Request Form Was Prepared By: Marlena Joseph**

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: GREG PRIDGEON

Dept.'s Legislative Liaison: LaShawn Gardiner

Contact Number: (404) 330-6449

Originating Department: Department of Finance

Committee(s) of Purview: Finance/Executive Committee

Chief of Staff Deadline: October 1, 2008

Anticipated Committee Meeting Date(s): October 15, 2008

Anticipated Full Council Date: October 20, 2008

Legislative Counsel's Signature: Jack Tilson

Commissioner Signature: 

Chief Procurement Officer Signature: \_\_\_\_\_

**CAPTION**

AN ORDINANCE TO RESCIND ORDINANCE 08-O-0182 IN ITS ENTIRETY AND TO ANTICIPATE AND APPROPRIATE BOND PROCEEDS IN THE AMOUNT OF \$39,303,701.07 FOR THE QUALITY OF LIFE IMPROVEMENT BONDS, SERIES 2008A; TO FUND PROJECTS IN THE FOUR BROAD CATEGORIES OF SIDEWALK PROGRAM; PUBLIC PLAZAS AND GREEN SPACE; PUBLIC STREETS, BRIDGES & VIADUCTS; AND PUBLIC TRAFFIC CONTROL DEVICES; AND FOR OTHER PURPOSES.

FINANCIAL IMPACT (if any): various depends on amount awarded per agency

Mayor's Staff Only

Received by CPO: \_\_\_\_\_ Received by LC from CPO: \_\_\_\_\_  
(date) (date)

Received by Mayor's Office: 9/24/08 Ane Reviewed by:   
(date) (date)

Submitted to Council: \_\_\_\_\_  
(date)